

**COMPANY REGISTRATION NUMBER: 04976776**

**Long Way Round Limited**  
**Filleted Unaudited Accounts**  
**31 December 2021**

# Long Way Round Limited

## Statement of Financial Position

**31 December 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Work in progress		46,321	-
Debtors	5	299,106	1,151,342
Cash at bank and in hand		335,434	1,067,869
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		680,861	2,219,211
<b>Creditors: amounts falling due within one year</b>	6	( 167,979)	( 1,772,671)
		-----	-----
<b>Net current assets</b>		512,882	446,540
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<b>Total assets less current liabilities</b>		512,882	446,540
<b>Creditors: amounts falling due after more than one year</b>	7	-	( 415,000)
		-----	-----
<b>Net assets</b>		512,882	31,540
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		511,882	30,540
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<b>Shareholders funds</b>		512,882	31,540
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These Accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its Accounts for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Accounts .

**Long Way Round Limited**  
**Statement of Financial Position** *(continued)*

**31 December 2021**

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These Accounts were approved by the board of directors and authorised for issue on 25 July 2022 , and are signed on behalf of the board by:

R Malkin

Director

Company registration number: 04976776

# Long Way Round Limited

## Notes to the Accounts

**Year ended 31 December 2021**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Dalton House, 60 Windsor Avenue, London, SW19 2RR.

### **2. Statement of compliance**

These Accounts have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The Accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The Accounts are prepared in sterling, which is the functional currency of the entity.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying small entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under section 1A of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

#### **Judgements and key sources of estimation uncertainty**

There are no material judgements or estimates used in the preparation of these financial statements .

#### **Revenue recognition**

Turnover relates to the exploitation of the television series entitled "Long Way Up". It represents the value of the work done in the period, including estimates of amounts not invoiced and is stated after trade discounts, other taxes and net of VAT. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### **Work in progress**

Work in progress is recognised as costs that have been incurred during the year, where the revenue is to be recognised in the following period as per the revenue recognition policy. Work in progress is stated at the lower of the costs incurred and the estimated amount that is going to be charged as revenue in the following period.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2020: 5 ). The company has been incorporated to produce a high-end television series entitled "Long Way Up". In common with the film and television industry the majority of crew are hired on short term contracts for the duration of principal photography or are self-employed.

#### **5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	9,160
Prepayments and accrued income	299,106	582,948
Directors loan account	-	33,416
VAT recoverable	-	48,945
Corporation tax recoverable	-	476,693
Other debtors	-	180
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	299,106	1,151,342
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**6. Creditors: amounts falling due within one year**

	<b>2021</b>	2020
	<b>£</b>	£
Trade creditors	113,987	114,890
Accruals and deferred income	51,321	120,806
Social security and other taxes	2,671	-
Production loan	-	1,518,173
Other creditors	-	18,802
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	167,979	1,772,671
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**7. Creditors: amounts falling due after more than one year**

	<b>2021</b>	2020
	<b>£</b>	£
Amounts owed to group undertakings	-	415,000
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**8. Directors' advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	<b>2021</b>		
	Balance brought forward	Advances/ (credits) to the directors	<b>Balance outstanding</b>
	£	£	£
D Alexanian	-	-	-
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	<b>2020</b>		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
D Alexanian	( 28,609)	28,609	-
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**9. Related party transactions**

During the year all related party transactions that took place related to the production of the television series entitled "Long Way Up" and arose on an arm's-length basis through the normal course of business. As such, no further transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A.

**10. Controlling party**

There is no ultimate controlling party.

